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NEWS RELEASE

December 19, 2006

Sandy Man Pleads to Securities Violations for Taking Money for Defunct Companies ***Meservy aided Lamar Jensen in scheme, hid information on Jensen's criminal past. . .***

SALT LAKE CITY, Utah – Michael P. Meservy, of Sandy, Utah, today entered a plea to a Class A misdemeanor of attempted sales of securities by an unlicensed agent. The criminal case was brought by the Attorney General's office. The plea will be held in abeyance for 18 months and if all conditions of the plea agreement are satisfied, the charges will be dismissed.

Meservy, age 60, was originally charged in April 2005 for his role assisting Lamar N. Jensen in taking \$100,000 from investors in 2002. The investors were told they would be investing in a company called Pacific Nakon. The investors were told that in return for their investment, they would receive a return of their investment plus 10% interest – within 45 days, 2% ownership of another company called FFS Corporation, 5% of the revenue from a third company called AestheCare, and 100,000 shares of a fourth company called IX Group.

The money was not returned when promised. One interest payment was made on November 1, 2002, but the check for that payment bounced.

In connection with the investment, Jensen and Meservy misrepresented that Jensen personally guaranteed repayment of the investment, that the IX Group stock given to them was freely tradable in the market, and that the investors would receive returns of \$40,000 from the FFS transaction. Meservy and Jensen failed to tell the investors that Jensen had a 2001 conviction for forgery, false statements, and falsifying government records, that Jensen had filed for bankruptcy in 1999, and that Jensen had been barred from the securities industry in 1996. The investors also were not told about other negative financial information about Pacific Nakon and Jensen.

Criminal charges against Jensen are still pending.

As part of his plea, Meservy agrees not to violate the law and contribute \$5,000 towards restitution to the victims.